

FEDERAL RESERVE BANK OF DALLAS
FISCAL AGENT OF THE UNITED STATES
DALLAS, TEXAS 75222

Circular No. 67-49
March 1, 1967

TREASURY CASH FINANCING

**To All Banking Institutions and Others Concerned
in the Eleventh Federal Reserve District:**

There is quoted below a press statement issued today by the Treasury Department in regard to current financing:

Sale of Tax Anticipation Bills

The Treasury Department announced today the sale of \$2.7 billion of Tax Anticipation bills maturing in June, 1967. The bills are in addition to the \$2.8 billion of June tax bills already outstanding.

The bills will be auctioned on Tuesday, March 7, for payment on Monday, March 13. Commercial banks may make payment of up to 50 percent of the amount of their own and their customers accepted tenders by credit to Treasury Tax and Loan Accounts.

The bills mature on June 22, 1967, but may be used at face value in payment of Federal taxes due on June 15, 1967.

The Treasury indicated that after this sale of tax bills it contemplates no further open market borrowing to raise new cash during the balance of this fiscal year.

Official announcements and tender forms for the new series of Tax Anticipation bills are enclosed, and additional copies will be furnished upon request. Tenders should be forwarded in distinctively marked envelopes to reach this bank or appropriate branch before the closing time, twelve-thirty p.m., Central Standard Time, Tuesday, March 7, 1967. Tenders may not be entered by telephone.

Yours very truly,

Watrous H. Irons
President